

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

MAJESTIC USA CAPITAL, INC.,

Debtor.

Chapter 11  
Case No.

Joint Administration Pending

In re:

MAJESTIC CAPITAL, LTD.,

Debtor.

Chapter 11  
Case No.

Joint Administration Pending

In re:

COMPENSATION RISK MANAGERS,  
LLC,

Debtor.

Chapter 11  
Case No.

Joint Administration Pending

In re:

COMPENSATION RISK MANAGERS  
OF CALIFORNIA, LLC

Debtor.

Chapter 11  
Case No.

Joint Administration Pending

In re:

EIMAR, LLC,

Debtor.

Chapter 11  
Case No.

Joint Administration Pending

In re:

EMBARCADERO INSURANCE  
HOLDINGS, INC.,

Debtor.

Chapter 11  
Case No.

Joint Administration Pending

**LIST OF CREDITORS HOLDING THIRTY (30) LARGEST UNSECURED CLAIMS**

Following is the consolidated list of the creditors holding the thirty (30) largest unsecured claims of the above captioned debtors and debtors-in-possession (collectively, the “Debtors” and each, a “Debtor”). The list reflects amounts as of the petition date. The list has been prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure and Local Rule 1007-2(a)(4). The list does not include (i) persons who come within the definition of “insider” set forth in 11 U.S.C. §101(31); (ii) secured creditors unless the value of the collateral is such that a creditor’s unsecured deficiency claim places the creditor among the holders of the thirty (30) largest unsecured claims; (iii) claims held by any of the Debtors’ employees. Any amounts listed herein are estimated, subject to verification and later dispute. Without limiting the foregoing, the Debtors reserve their rights to dispute or challenge any claim on this list for any reason.

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	Name of Creditor	Name, Complete Mailing Address, Telephone Number, Agent or Department of Creditor Familiar with Claim who may be Contacted	Nature of Claim (Trade Debt, Bank Loan, Government Contract, etc.)	Indicate if Claim is Contingent, Unliquidated, or Disputed or Subject to Set Off	Amount of Claim (If Secured Also State Value of Security)
1.	The Bank of New York Trust, Co., N.A.	The Bank of New York Trust, Co., N.A. 600 Travis Street, 50 <sup>th</sup> Floor ATTN: CRM USA Holdings Trust I Houston, TX 77002 713-227-1600	Guarantee	Unliquidated	36,000,000.00
2.	Wilmington Trust Company	Wilmington Trust Company ATTN: Geoffrey Lewis Rodney Square North Wilmington DE 19890 302-636-6438		Unliquidated	8,089,208.00
3.	Kramer Levin Naftalis & Frankel	Kramer Levin Naftalis & Frankel ATTN: Peter Kolevzon 1177 Avenue of the Americas New York, NY 10036 212-715-9234		Unliquidated	550,474.19
4.	Lankler Siffert & Wohl, LLP	Lankler Siffert & Wohl, LLP ATTN: John Wing 500 Fifth Avenue New York, NY 10110 212-921-8399		Unliquidated	189,901.44
5.	Appleby Service, Ltd.	Appleby Service, Ltd. ATTN: Brad Adderly Canon's Court Hamilton, Bermuda 441-295-1443		Unliquidated	142,864.31

6.	New York State Department of Taxation & Revenue	New York State Department of Taxation & Revenue PO Box 4136 Binghamton, NY 13902 607-721-8306		Unliquidated	127,329.20
7.	Thompson West Payment Center	Thompson West Payment Center PO Box 64833 Saint Paul, MN 55164 800-328-4880		Unliquidated	68,649.84
8.	Dunn & Bradstreet	Dunn & Bradstreet ATTN: Sheila Gulano 3501 Corporate Parkway Center Valley PA 18034 610-882-6210		Unliquidated	31,385.00
9.	Insurance Marketing Agencies	Insurance Marketing Agency 306 Main Street Worcester MA 01613		Unliquidated	25,006.95
10.	Georgeson, Inc.	Georgeson, Inc. ATTN Sean O'Hara 36758 Treasury Center Chicago, IL 60694 212-440-9800		Unliquidated	23,201.53
11.	Wholesale Retail Trust	Wholesale Retail Trust 20 Park Street Albany, NY 12207		Unliquidated	15,012.25
12.	Brown & Brown Empire State	Brown & Brown Empire State 500 Plum Street Suite 200 Syracuse NY 13204		Unliquidated	14,779.65

13.	Seward & Kissell, LLP	Seward & Kissell, LLP One Battery Park Plaza New York, NY 10004 212-574-1200		Unliquidated	13,500.00
14.	Wichler & Gobetz, PC	Wichler & Gobetz, PC ATTN: Ken Gobetz 400 Rella Blvd. Suffern, NY 10901 845-368-1710		Unliquidated	11,067.50
15.	Johnson & Lambert & Co.	Johnson & Lambert & Co. ATTN: Matthew Robinson PO Box 60096 Charlotte, NC 28260		Unliquidated	10,685.00
16.	Spain Agency	Spain Agency 625 Route 6 Mahopac, NY 10541		Unliquidated	7,631.31
17.	Garger Associates	Garger Associates 2112 Erie Blvd. East Syracuse, NY 13224		Unliquidated	7,005.00
18.	Contractors Access Program, et al.	Contractors Access Program c/o Bickmore Risk Services ATTN Jeffrey Grubbs 1750 Creekside Oaks Drive, Suite 200 Sacramento CA 95833 916-244-1115		Unliquidated Contingent Dispute	Unknown
19.	Mark Tanner Construction, Inc., et al.	Mark Tanner Construction, Inc. Paul Bartolini PO Box 3913 Truckee, CA 96160 530-587-4000		Unliquidated Contingent Disputed	Unknown

20.	California Plastering, Inc., et al.	California Plastering, Inc. Billie Nakamoto 10932 Tuxford Street Sun Valley, CA 91352		Unliquidated Contingent Disputed	Unknown
21.	Healthcare Industry Trust of New York, et al.	Healthcare Industry Trust of New York Michael Pappa, Esq. 20 Park Street Albany, NY 12207 518-402-7362		Unliquidated Contingent Disputed	Unknown
22.	Beverly Munter			Unliquidated Contingent Disputed	Unknown
23.	NYS Workers Compensation Board	NYS Workers Compensation Board Michael Pappa, Esq. NY State Workers' Compensation Board 20 Park Street Albany, NY 12207		Unliquidated Contingent Disputed	Unknown
24.	Armstrong Brands, Inc., et al.	Armstrong Brands, Inc. Andrew Severson 1703 Union Street West Seneca, NY 14224 716-677-2900		Unliquidated Contingent Disputed	Unknown
25.	70 Sheldon Inc., et al.	70 Sheldon Inc. Louis Tripi 77 West Dullard Ave Lancaster, NY 14066 716-681-3386		Unliquidated Contingent Disputed	Unknown
26.	Arlen Senior Contracting of Central Islip, LLC, et al.	Arlen Senior Contracting of Central Islip, LLC Ralph Ciervo 377 Oak Street Suite 1 Garden City, NY 11530 516-745-0150		Unliquidated Contingent Disputed	Unknown

27.	Binghamton Giant Market, Inc.	Binghamton Giant Market, Inc. George Akei 100 Oakdale Rd Johnson City, NY 13790 607-763-8714		Unliquidated Contingent Disputed	Unknown
28.	FS Kids, et al.	FS Kids Frank Budway 535 Division St N. Tonawonda, NY 14120		Unliquidated Contingent Disputed	Unknown
29.	Three Brothers Electric, Inc., et al.	Three Brothers Electric, Inc., et al. Mark Kassay 6 Enterprise Drive Suite A E. Setauket, NY 11733 631-473-0911		Unliquidated Contingent Disputed	Unknown
30.	H.C.F.A. Associates Corp., et al.	H.C.F.A. Associates Corp. Dba Healthcare Associates Catherine Martinez 24 Lohmaier Lane Lake Katrine, NY 12449 845-382-1200		Unliquidated Contingent Disputed	Unknown

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, undersigned authorized officer of the Debtors, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my knowledge, information and belief, with reliance on appropriate corporate officers.

DATED: April 29, 2011

Signature: /s/ James Scardino  
James Scardino  
Chief Executive Officer